# **Gloucester**

127 Eastern Avenue, Lower Level Gloucester, MA 01930 Phone 978-281-9744 Fax 978-281-9817

#### **Board Members**

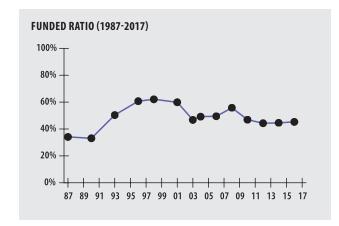
Douglas A. MacArthur (Chairperson), Kathleen Auld, Kenny Costa, Juanita Hearns, Donna Leete

### **Board Administrator**

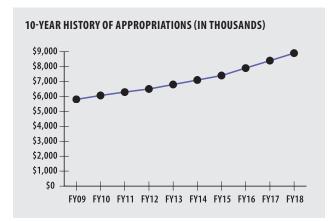
Patricia Ivas

#### **Board Meeting**

Generally the last Wednesday of each month



### **INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)** 16% 14% 12% 10% 8% 6% 4% 2% 0% 14 15 16 17 13-17 85-16 13

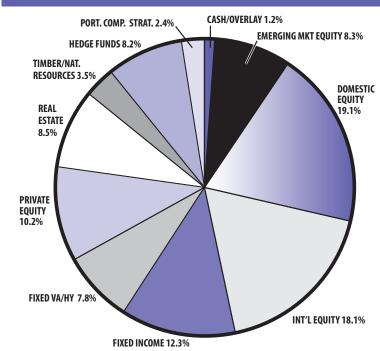


#### 33 years 2017 32 years 2016 31 years 2015 9.04% 8.78% 8.79% 10 years 2017 10 years 2016 10 years 2015 5.66% 4.87% 5.46% 5 years 2017 5 years 2016 5 years 2015 9.95% 9.20% 7.57%

# **ACTUARIAL**

► Funded Ratio		45.3%
▶ Date of Last Valuation		01/16
► Actuary		Segal
Assumed Rate of Return		7.50%
▶ Funding Schedule		6.75% Total Increasing
▶ Year Fully Funded		2034
<ul><li>Unfunded Liability</li></ul>		\$108.9 M
► Total Pension Appropriation (Fiscal 2018)		\$8.9 M
	ACTIVE	RETIRED
Number of Members	534	463
► Total Payroll/Benefit	\$29.0 M	\$11.2 M
<ul><li>Average Salary/Benefit</li></ul>	\$54,300	\$24,100
► Average Age	51	NA
► Average Service	12.5 years	NA

# ASSET ALLOCATION (12/31/17)



# **EARNED INCOME OF DISABILITY RETIREES (2016)**

▶ 1985-2017 (Annualized)

<b>▶ 2013-2017 (Annualized)</b>	9.95%
▶ 2017 Market Value	\$107.3 M
▶ 2017 Return	17.75%
► Total Amount of Refund Due	\$0
► Number of Excess Earners	0
Number Who Reported Earnings	14
Number of Disability Retirees	49

9.04%

**INVESTMENT RETURN HISTORY**